

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7520

BILL NUMBER: HB 1589

NOTE PREPARED: Mar 3, 2003

BILL AMENDED: Mar 3, 2003

SUBJECT: Approval of Redevelopment Commission Bond Issues.

FIRST AUTHOR: Rep. Avery

FIRST SPONSOR:

BILL STATUS: 2nd Reading - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: (Amended) This bill provides that a bond issue of \$3,000,000 or more by a redevelopment commission located outside Marion County is subject to the approval of the legislative body of the city, town, or county that established the redevelopment commission.

Effective Date: Upon passage.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: This proposal could affect the number of bonds issued by a redevelopment commission. The fiscal impact of this bill is dependent on local action.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Redevelopment commissions located outside Marion County.

Information Sources:

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